



## ***PRESS RELEASE***

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## ***FOR IMMEDIATE RELEASE***

### **MDA FINALIZING PLANS FOR HOMEOWNERS ASSISTANCE GRANTS**

Jackson, Miss., (February 20, 2006) – Officials with the Mississippi Development Authority (MDA) are fine-tuning program regulations and systems for the recently announced Homeowners Assistance Grant Program.

Following guidelines that were issued just one week-ago by the U.S. Department of Housing and Urban Development (HUD), MDA is developing an Action Plan that will soon be made available to the public including a timeline for the application and award process.

As part of the plan, there will be a condensed public comment period that will slightly delay the program's launch. Even so, MDA is moving quickly and has been assured Mississippi's plan will get immediate consideration from HUD after the public comment period ends.

“We are finalizing the Action Plan over the next week or so and will then begin the comment period,” said Terri Hudson, MDA chief financial officer. “We are working to streamline the application process, carefully coordinating the logistics of the program to make this process as smooth and efficient as possible.”

MDA is preparing an extensive advertising and media campaign to let all potential applicants know when the program will open and what they'll need to do to apply.

In the meantime, potential applicants should go ahead and begin to collect the following information:

- Contact information: Along with the address where the damages occurred, you will be asked for information on how MDA can contact you.
- Driver's license
- Citizenship: Information regarding your U.S. citizenship status.
- Social Security number
- Date of home purchase
- Deed of Trust: You will be asked to provide a copy of the Deed of Trust or the name(s) listed on the Deed of Trust to your home, if different from your current name. If your home is a mobile home, you will be asked to provide the name(s) listed on the title, plus deed to the lot if applicable.
- Insurance information: You will be asked to identify the type(s) of insurance coverage you have or had, including name of insurer, policy number, and amount of any claims paid.
- Mortgage information: You will be asked to provide the name of your mortgage lender, loan number, and balance remaining for your primary mortgage, if any.
- Secondary mortgage information: You will be asked to provide the name of your mortgage lender, loan number, and balance remaining for any secondary mortgage(s), home equity line(s) of credit, or other lien(s), if any.
- SBA proceeds: You will be asked to provide information about any Katrina-related proceeds received from the Small Business Administration (SBA) for structural damage to your home.
- FEMA proceeds: You will be asked to provide information about any Katrina-related proceeds received from the Federal Emergency Management Agency (FEMA) for structural damage to your home.
- Homeowners who have already begun repairs should gather and retain all receipts.

For more information, visit [www.mississippi.org](http://www.mississippi.org) or call 601.359.3449.

**About Mississippi Development Authority**

Mississippi Development Authority is the State of Mississippi's lead economic and community development agency. Nearly 300 employees are engaged in providing services to businesses, communities and workers in the state. While the agency is best known for its efforts to recruit new businesses to Mississippi, the Authority provides services to promote tourism, help communities improve their quality of place, help existing employers identify and meet opportunities and challenges and help workers improve their skills – all with the goal of improving the quality of life and economic well-being of Mississippians. For more information, visit MDA's website at [www.mississippi.org](http://www.mississippi.org).

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